4 September 2026

Morning Glance

ARETE SECURITIES LTD.

WHERE ADVISORY MEETS EXCELLENCE

Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	23,873.45	-41.00	-0.17%
BSE Sensex	76,152.86	-417.49	-0.55%
GIFT Nifty*	24,023.00	+90.5	+0.38%
Dow Jones	53,686.10	624.16	1.18%
S&P 500	7,747.71	81.11	1.06%
NASDAQ	26,584.10	366.23	1.40%
FTSE 100	10,831.50	75.07	0.70%
CAC 40	8,286.40	5.77	0.07%
DAX	26,003.32	163.99	0.63%
Shanghai*	3,976.61	34.52	0.88%
Nikkei 225*	64,628.30	413.86	0.64%
Hang Seng*	25,719.00	505.69	2.01%

As at 8.00 am

Commodity	Price (USD)	Change (Pts)	Change (%)
Oil (WTI)	91.82	0.52	0.57%
Oil (Brent)	95.85	0.33	0.35%
Gold	4,525.20	-14.70	-0.32%
Silver	67.43	-0.28	-0.41%
Copper	14,358.85	6.20	0.04%
Cotton	0.83	-0.03	-3.50%

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.16	0.00	0.39%
USD/INR	94.49	-0.49	-0.52%
GBP/INR	127.54	-0.54	-0.42%
EUR/INR	109.66	-0.24	-0.22%
DXY Index	98.97	-0.63	-0.01%

VIX	Value	Change (Pts)	Change (%)
India	11.34	-0.26	-2.24%
S&P 500	14.32	-0.88	-5.79%

Indicators	Value (%)	Change (Bps)
India 10-Year Yield	6.97	-0.010
US 10-Year Yield	4.76	0.002

Market Updates

The markets are expected to open marginally higher today as trends in GIFT NIFTY indicate a positive start for the broader index after NIFTY closed 41 points lower at 23,873 on Thursday.

Avalon Technologies
The company formed a 51:49 JV with Zollner for PCBA, box-build, and system integration manufacturing in India, with Avalon having an option to raise its stake to 51% after three years of commercial production.

Bharat Forge
The company's defence subsidiary KSSL signed a strategic alliance with Thales for local production of 70-mm unguided and laser-guided rocket systems, with the first India-assembled rocket targeted for early 2027.

Ceigall India
The company received a ₹5,300 crore LoI from RECPDCL for a Gujarat transmission project comprising a 765/400 kV AIS substation and ~300 km transmission lines, with 36-month execution and 35-year operations.

Indian Energy Exchange
The company recorded a record 13.94 BU electricity trading volume in August, up 20.2% YoY, led by 10.6% YoY growth in RTM and 111.3% YoY growth in TAM.

Inox Wind
The company secured a 100 MW turnkey order from Indian Oil worth ~₹755 crore, including 10-year post-commissioning O&M services.

Max Healthcare
The company commissioned a new 400-bed tower at Max Smart Super Speciality Hospital, Saket, taking the hospital's capacity to ~1,200 beds.

Power Grid Corporation
The company was declared the successful bidder for a 7.5 GW ISTS project in Gujarat under TBCB, with annual transmission charges of ₹1,152.5 crore.

RVNL
The company emerged L1 for a ₹404.9 crore East Coast Railway contract covering civil, track, S&T, and electrification works, with execution over 30 months.

Saatvik Green Energy
The company's material subsidiary secured ₹297.5 crore orders from two domestic IPPs/EPC players for supply of solar PV modules, with execution by Mar'27.

Sterlite Technologies
The company approved ~₹3,000 crore capex to expand existing manufacturing capacity by ~50% for optical fiber cables and connectivity products, with capacity addition targeted by FY29.

Tata Power
The company commissioned the second element of its Jalpura-Khurja transmission project in Uttar Pradesh, comprising 162 CKM of 400kV lines and a 1,000 MVA GIS substation.

UltraTech Cement
The company launched its wires & cables business under the Ultravolt brand with ₹1,800 crore investment and a new manufacturing facility in Jhagadia, Gujarat.

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